

Message Text

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ACTION IO-14

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 AF-10 ARA-16 EA-11

EUR-25 NEA-14 DODE-00 PM-07 H-03 L-03 NSC-07 PA-04

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TAGS: ECOSOC, EGEN, UN

SUBJ: 57TH ECOSOC: JULY 8 PLENARY-AGENDA ITEMS

4,6,7,8, AND 14(D)

SUMMARY: SPEAKERS IN THE JULY 5 GENERAL DEBATE WERE REPRESENTATIVES OF PAKISTAN, BANGLADESH, IMF, ECONOMIC COMMISSION FOR AFRICA, ECONOMIC COMMISSION FOR ASIA AND FAR EAST, ECONOMIC COMMISSION FOR WEST ASIA, INTERNATIONAL CHAMBER OF COMMERCE, ROMANIA, FRG AND UK(SEE SEPTTEL).

1. PAKISTAN-PAKISTAN STATEMENT BEGAN BY EMPHASIZING THAT PRESENT WORLD ECONOMIC CRISIS FOR DEVELOPING WORLD WAS NOT BROUGHT ON BY INCREASE IN OIL PRICES. RATHER OIL PROBLEM MERELY SERVED TO BRING HOME TO DEVELOPED COUNTRIES THE KIND OF PROBLEMS WITH WHICH DEVELOPING WORLD HAD BEEN CONTENDING FOR YEARS. DESPITE FREQUENT PRONOUNCEMENTS ABOUT IMPROVED TERMS OF TRADE, LOWERING OF TRADE BARRIERS AND MONETARY REFORM IN RECENT YEARS, SITUATION OF DEVELOPING WORLD HAD ACTUALLY WORSENERD.

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THUS FACT OF OIL PROBLEM, IN MAKING CONCRETELY

APPARENT TO DEVELOPED WORLD, WHAT HAD LONG BEEN OBVIOUS TO LDC'S WOULD HOPEFULLY BRING ABOUT A GREATER COMMUNITY OF INTEREST IN SEEKING LASTING SOLUTIONS TO THESE COMMON PROBLEMS. STATEMENT EXPRESSED CONSIDERABLE DISAPPOINTMENT THAT MORE PROGRESS HAD NOT BEEN MADE IN IMPLEMENTING RECOMMENDATIONS FOR SPECIAL FUND, BUT RECOGNIZED THAT PROGRESS ON THIS SCORE AS ON EVOLUTION OF NEW GLOBAL ECONOMIC SYSTEM WAS NECESSARILY A STEP BY STEP PROCESS WHICH COULD NOT DISMANTLE OLD INEQUITIES OVERNIGHT.

2. BANGLADESH-BANGLADESH STATEMENT WAS MORE OR LESS STANDARD LITANY OF THE MANY APPALLING WOES BESETTING THAT COUNTRY, AND OF THE FAILURES OF THE UN MEMBERSHIP, JOINTLY OR SEVERALLY, TO MAKE MUCH HEADWAY IN HELPING SOLVE ITS PROBLEMS. ASIDE FROM LOOKING FORWARD TO ITS PROSPECTIVE MEMBERSHIP IN THE UN, STATEMENT HAD NOTHING NEW TO OFFER.

3. IMF-IMF STATEMENT WAS CONFINED TO A PRIMER ON THE AGREEMENTS RESULTING FROM THE JUNE MEETING OF THE COMMITTEE OF 20 ON MONETARY REFORM.

4. ECA-HIGHLIGHT OF EXECUTIVE SECRETARY OF ECONOMIC COMMITTEE FOR AFRICA GARDINER'S STATEMENT WAS STRONG AND WELL DOCUMENTED ANALYSIS OF IMPACT OF INCREASE OF OIL PRICES ON AFRICA'S THIRTY NON-PRODUCING COUNTRIES. ESTIMATED OIL COSTS FOR THESE COUNTRIES IS LIKELY TO GO FROM \$472 MILLION IN 1973 TO ABOUT \$1.25 BILLION IN 1974, WHICH WOULD BE SUFFICIENT TO SWING MODEST PAYMENTS SURPLUS FOR THIS GROUP OF COUNTRIES INTO-DEFICIT. ADDITIONALLY, HE MADE POINT THAT MANY OF THESE COUNTRIES HAD NOT PROFITED FROM THE 1973 BOOM IN COMMODITY PRICES AND THUS THE IMPACT ON POOREST COUNTRIES WAS FAR MORE SERIOUS THAN RAW FIGURES IMPLIED. LIKEWISE, WHILE IT WAS POSSIBLE TO TALK THEORETICALLY OF ALTERNATE FUEL SOURCES, IN SHORT RUN THIS WAS MEANINGLESS BECAUSE OF SHORTAGE OF INVESTMENT CAPITAL TO MAKE THE SHIFT. FINALLY ABOVE FIGURES DID NOT REFLECT DAMAGE DONE BY HIGHER COST OF PETRO-CHEMICAL FERTILIZER OR LOSS OF TOURIST TRADE RESULTING FROM

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HIGH AIRLINES FARES.

5. ECAFE-EXECUTIVE SECRETARY MARAMIS CONFINED HIS REMARKS TO A SUMMARY OF THE ECONOMIC SURVEY OF THE REGION.

6. ECWA-UNLIKE ECA AND ECAFE, ECWA SPOKESMAN (AL-ATTAR) DID NOT SWELL ON ECONOMIC REVIEW, BUT DEVOTED

SPEECH TO FUTURE PROSPECTS IN REGION, IN THE FIELD OF AGRICULTURE, AS WELL AS ITS HOPES FOR SIGNIFICANT INDUSTRIALIZATION (NOTING THAT MAJOR PROJECTS ARE UNDER STUDY, BASED TO LARGE EXTENT ON OIL). SPEECH WAS ALSO APOLOGY FOR OIL PRODUCERS, I.E., POINT MADE THAT LEVEL OF ECONOMIC WELL BEING IN PETRO DOLLAR COUNTRIES BASED ON ERRONEOUS STATISTICS; THAT PETRO DOLLAR COUNTRIES HAVE DEVELOPMENT PROBLEMS OF THEIR OWN; AND THAT STATES IN THE AREA ARE AWARE OF RESPONSIBILITIES THEY HAVE WITH REGARD USE OF PETROLEUM REVENUES.

7. ICC-IN SHORT SPEECH ICC SPOKESMAN (CARL-HENRICK WINGWIST) LAMENTED FAILURE OF INTERNATIONAL COMMUNITY TO ACT POSITIVELY ON LONG-TERM REFORM OF MULTILATERAL SYSTEM OF PAYMENTS AND TRADE, AND OF GOVERNMENTS TO COPE WITH INFLATION, WHILE APPLAUDING DECISION OF GOVERNMENTS OF OECD COUNTRIES TO REFRAIN FOR ONE YEAR FROM TAKING UNILATERAL ACTION TO MEET TRADE DEFICITS AND AGREEMENT BETWEEN EEC AND US REGARDING TERMS OF COMPENSATION FOR THE TRADE EFFECTS OF EEC'S ENLARGEMENT. ABOUT ONE-HALF OF SPEECH WAS CRITICAL OF VARIOUS ASPECTS OF THE REPORT OF EMINENT PERSONS ON MNC'.

8. RUMANIA-STATEMENT BY RUMANIA CONFINED TO REVIEW OF ECONOMIC ILLS OF THE WORLD AND ABSTRACTIONS WITH REGARD TO SOLUTIONS.

9. FRG-IN LONG, RAMBLING SPEECH FRG DISCUSSED IN ABSTRACT TERMS ITS IDEAS OF COLLECTIVE ECONOMIC SECURITY. SPEECH CONTINUED IN SAME VEIN WITH REGARD MNC'S, INDICATING THAT THE FRG CANNOT AT THIS TIME MAKE A FINAL

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APPRAISAL OF REPORT OF EMINENT PERSONS, ALTHOUGH INITIAL REACTION WAS FAVORABLE ON MANY POINTS. WITH REGARD 6TH SPECIAL SESSION OF GA, SPEECH NOTED FRG'S AGREEMENT WITH AIMS OF RESOLUTIONS ADOPTED, BUT INDICATED IT NOT ALWAYS IN AGREEMENT WITH MEANS TO REACH THESE AIMS. SPEECH CONCLUDED WITH GENERAL COMMENTS ON UN DD-II, ENDING WITH PROPOSAL THAT THE DD-II STRATEGY AND 6TH SPECIAL SESSION GA ACTION PROGRAM BE REVIEWED CONCURRENTLY. DALE

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